

George Gordon First Nation
Consolidated Financial Statements
March 31, 2015

Management's Responsibility**Independent Auditors' Report****Consolidated Financial Statements**

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To the Members of George Gordon First Nation:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Chief and Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the consolidated financial statements. Chief and Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP, an independent firm of Chartered Accountants, is appointed by Chief and Council to audit the consolidated financial statements and report directly to the Members of George Gordon First Nation; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Chief and Council and management to discuss their audit findings.

July 27, 2015

Signed by: Shawn Longman On behalf Management

To the Members of George Gordon First Nation:

We have audited the accompanying consolidated financial statements of George Gordon First Nation which comprise the consolidated statement of financial position as at March 31, 2015, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of George Gordon First Nation as at March 31, 2015, and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Saskatoon, Saskatchewan

July 27, 2015

MNP LLP
Chartered Accountants

George Gordon First Nation
Consolidated Statement of Financial Position
As at March 31, 2015

2015 2014

Financial assets

Current

Restricted cash	3,075,712	2,445,447
Accounts receivable (Note 4)	1,087,697	629,989
Inventory for resale	77,549	97,823

Subtotal of current assets 4,240,958 3,173,259

Restricted cash 374,079 321,211

Due from related parties (Note 5) 318,333 298,123

Guaranteed Investment Certificate (Note 6) 781,330 766,420

Investments (Note 7) (816,106) 132,677

Funds held in Ottawa Trust Fund (Note 8) 74,497 115,992

Total financial assets 4,973,091 4,807,682

Financial liabilities

Current

Bank indebtedness (Note 9)	1,027,361	589,400
Accounts payable and accruals	575,934	646,627
Deferred revenue (Note 10)	3,503,946	2,511,525
Due to George Gordon Developments Limited Partnership (Note 11)	92,574	124,827
Current portion of long-term debt (Note 13)	712,127	671,726
Term loans due on demand (Note 12)	1,144,551	-

7,056,493 4,544,105

Long-term debt (Note 13) 5,332,156 5,967,636

Total financial liabilities 12,388,649 10,511,741

Net debt (7,415,558) (5,704,059)

Contingencies (Note 16)

Subsequent events (Note 24)

Non-financial assets

Tangible capital assets (Note 14)	20,050,362	16,580,493
Prepaid expenses	52,122	85,448

Total non-financial assets 20,102,484 16,665,941

Accumulated surplus (Note 15) 12,686,926 10,961,882

Approved on behalf of the Council

Signed: Shawn Longman

Chief

Signed: Dennis Hunter

Councillor

George Gordon First Nation

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Aboriginal Affairs and Northern Development Canada (Note 21)	6,253,157	5,900,293	6,256,250
Health Canada (Note 22)	927,546	750,392	929,693
Retail sales	4,375,420	3,733,774	3,553,612
First Nations Trust	1,276,438	1,220,654	1,266,702
Commissions	4,000,000	1,032,325	2,194,224
TLE annual income	664,994	953,043	466,851
Other	565,765	602,316	747,350
Rental	-	470,325	461,859
CMHC subsidy	469,752	427,051	434,433
Touchwood Agency Tribal Council Inc.	408,985	376,553	404,328
Dakota Dunes Community Development Corporation	-	347,940	402,495
Land lease	-	34,137	171,638
Interest	-	4,367	4,382
Loss from investment in Nation business entities (Note 7)	51,918	(1,149,204)	(1,304,975)
	18,993,975	14,703,966	15,988,842
Program expenses			
TLE Revenue Account	386,038	277,943	355,976
Band Government	1,275,249	697,111	707,291
Community Development	1,344,914	1,961,541	2,165,802
Education	1,789,645	2,257,072	2,038,216
Health	927,546	821,337	917,811
Land Management	126,464	193,044	126,135
Social Development	2,590,550	2,182,337	2,498,775
Retail Operations	3,981,410	3,774,135	3,482,921
CMHC	207,988	861,694	841,177
Band Project Revenue	1,943,766	3,304,443	3,132,975
Capital	-	1,294	28,312
Total expenses	14,573,570	16,331,951	16,295,391
Surplus (deficit) before other items	4,420,405	(1,627,985)	(306,549)
Other items			
Contribution from George Gordon TLE Trust	-	3,353,029	450,584
Loss on writedown of tangible capital assets	-	-	(93,165)
	-	3,353,029	357,419
Annual surplus	4,420,405	1,725,044	50,870
Accumulated operating surplus, beginning of year	10,961,882	10,961,882	10,911,012
Accumulated operating surplus, end of year	15,382,287	12,686,926	10,961,882

George Gordon First Nation
Consolidated Statement of Changes in Net Debt
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Annual surplus	4,420,405	1,725,044	50,870
Purchases of tangible capital assets	(400,140)	(1,578,380)	(2,170,747)
Amortization of tangible capital assets	-	1,461,540	1,295,708
Contribution from George Gordon TLE Trust	-	(3,353,029)	(450,584)
Loss on writedown of tangible capital assets	-	-	93,165
	(400,140)	(3,469,869)	(1,232,458)
Use of prepaid expenses	-	33,326	212
Increase (decrease) in net debt	4,020,265	(1,711,499)	(1,181,376)
Net debt, beginning of year	(5,704,059)	(5,704,059)	(4,522,683)
Net debt, end of year	(1,683,794)	(7,415,558)	(5,704,059)

George Gordon First Nation
Consolidated Statement of Cash Flows
For the year ended March 31, 2015

	2015	2014
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	1,725,044	50,870
Non-cash items		
Amortization	1,461,540	1,295,708
Loss on writedown of tangible capital assets	-	93,165
Loss from investment in Nation business entities	1,149,204	1,304,975
Contribution from George Gordon TLE Trust	(3,353,029)	(450,584)
	982,759	2,294,134
Changes in working capital accounts		
Accounts receivable	(457,708)	203,123
Inventory for resale	20,274	(26,827)
Prepaid expenses	33,326	212
Accounts payable and accruals	(70,694)	78,918
Deferred revenue	992,421	656,005
	1,500,378	3,205,565
Financing activities		
Advances of long-term debt and term loans due on demand	1,228,912	1,277,908
Repayment of long-term debt	(679,440)	(678,703)
Decrease (increase) in funds held in Ottawa Trust Fund	41,495	(96,020)
Increase in bank indebtedness	437,961	589,400
Increase in due from related parties	(20,209)	(5,544)
Increase (decrease) in due to George Gordon Developments Limited Partnership	(32,253)	124,827
Contributions to George Gordon Developments Limited Partnership	(200,421)	(1,671,785)
	776,045	(459,917)
Capital activities		
Purchases of tangible capital assets	(1,578,380)	(2,170,747)
Investing activities		
Increase of restricted cash	(683,133)	(763,176)
Purchase of Guaranteed Investment Certificate	(14,910)	(14,626)
Purchase of partnership units	-	(1,000)
	(698,043)	(778,802)
Decrease in cash resources	-	(203,901)
Cash resources, beginning of year	-	203,901
Cash resources, end of year	-	-
Supplementary cash flow information		
Interest paid	196,902	149,738

1. Nature of Operations

The George Gordon First Nation (the "First Nation") is located in the Province of Saskatchewan, and provides various services to its Members. The George Gordon First Nation financial reporting entity includes all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards and include the following significant accounting policies:

Reporting entity

The financial statements consolidate the financial activities of all entities and departments comprising the First Nation reporting entity.

The First Nation has consolidated the assets, liabilities, revenues and expenses of the following entities and departments:

- George Gordon First Nation;
- George Gordon First Nation C.M.H.C. Housing;
- George Gordon First Nation - TLE Revenue Account; and
- Gordon Retail Centre

All inter-entity balances have been eliminated on consolidation; however, transactions between departments have not been eliminated in order to present the results of operations for each specific department.

First Nation business enterprises that are owned or controlled by the First Nation, but not dependent on it for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the equity method of accounting is modified only to the extent that the business entity accounting principles are not adjusted to conform to those of the First Nation. Thus, the First Nation's investment in these entities is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received.

Entities accounted for by the modified equity basis include:

- George Gordon Developments Limited Partnership; and
- George Gordon Security Inc.

Basis of presentation

Sources of financing and expenditures are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Restricted cash

Restricted cash consists of funds held in the C.M.H.C. replacement reserve bank account, the C.M.H.C. operating reserve bank account, Guaranteed Investment Certificate restricted for C.M.H.C. replacement reserve and the TLE Revenue Account bank account. The TLE Revenue Account bank account is classified as current. The C.M.H.C. replacement reserve bank account, the C.M.H.C. operating reserve bank account and C.M.H.C. Guaranteed Investment Certificate are classified as long-term.

Inventory

Inventory for resale is valued at the lower of cost and estimated net realizable value. Cost is determined using the First-In First-Out method.

2. Significant accounting policies *(Continued from previous page)*

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale in the normal course of operations. Non-financial assets include tangible capital assets and prepaid expenses.

Net debt

The First Nation's consolidated financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its financial assets less its liabilities. Net debt combined with non-financial assets comprises a second indicator of financial position, accumulated surplus.

Tangible capital assets

Tangible capital assets are recorded at cost. Contributed tangible assets are recorded at their fair value at the date of contribution.

Tangible capital assets are amortized using the straight line method at rates intended to amortize the cost of the assets over their estimated useful lives:

	Rate
Housing	25 years
Buildings	20 to 25 years
Roads	40 years
Water and sewer	25 years
Equipment	10 years
Land improvement	25 years
Vehicles	5 years

Land is not amortized. Projects under construction are not amortized until they are put into use.

The First Nation holds original reserve land. This land is not recognized in the First Nation's consolidated financial statements.

Funds held in Ottawa Trust Fund

These funds are held in trust on behalf of the First Nation by the Government of Canada. Trust moneys consist of:

- Capital trust moneys derived from non-renewable resource transactions or the sale of land or other First Nation capital assets; and
- Revenue trust moneys generated primarily through land leasing transactions or interest earned on deposits held in trust.

Revenues from trust moneys are recognized when measurable, earned and collection is reasonably assured. These moneys are managed and reported on by the Government of Canada.

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

The First Nation recognizes funding as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period is reflected as deferred revenue on the consolidated statement of financial position in the year of receipt.

The First Nation recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the First Nation recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Rental revenue is recognized over the rental term. Other revenues earned from other services provided by the First Nation are recognized when the services have been provided.

Commissions are recognized as they become receivable under the terms of applicable agreements.

Retail sales are recognized when the sale is made and the customer takes possession of the merchandise.

TLE annual income is restricted to be used for authorized expenses or band development and is recognized when the related expenses have been incurred.

Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates/assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the records in the periods in which they become known.

Other Economic Interests

The George Gordon First Nation is a member of Touchwood Agency Specific Claim. Touchwood Agency Specific Claim is an organization of five Nations, whose purpose is to negotiate a specific claim with regards to the Department of Aboriginal Affairs and Northern Development Canada's alleged mismanagement of funds of the Touchwood Agency during the period 1920 to 1924.

The George Gordon First Nation is a member of Touchwood Child & Family Services Inc. Touchwood Child & Family Services Inc. is an organization of six Nations, whose purpose is to provide Child and Family services to the six member Nations.

The George Gordon First Nation is a member of Touchwood Agency Tribal Council Inc. Touchwood Agency Tribal Council Inc. is an organization of four Nations. The Tribal Council is to enhance the services provided to the member Nations.

The First Nation does not have a share in the profit or loss of the above entities. As a result, the financial statements of Touchwood Agency Specific Claim, Touchwood Child & Family Services Inc. and Touchwood Agency Tribal Council Inc. have not been consolidated with the financial statements of George Gordon First Nation. Further, the First Nation is a member of several other entities in which it does not share in the profit or loss and these entities have not been reported in these consolidated financial statements.

2. Significant accounting policies *(Continued from previous page)*

Related Entities Financial Statements

Separate financial statements are prepared for the following related entities:

- George Gordon First Nation C.M.H.C. Housing;
- George Gordon Developments Limited Partnership;
- George Gordon Security Inc.;
- George Gordon First Nation - TLE Revenue Account; and
- George Gordon TLE Trust - Principal Trust Account

These entities are related by common ownership, except for the George Gordon Treaty Land Entitlement - Principal Trust Account which is related as the First Nation is the beneficiary.

The financial results of the George Gordon TLE Trust - Principal Trust Account are not included in the financial statements of the George Gordon First Nation as the First Nation does not control the operations of the Trust and it is governed by a Trust Agreement. The financial statements of George Gordon Developments Limited Partnership, George Gordon First Nation - TLE Revenue Account and George Gordon TLE Trust - Principal Trust Account have a December 31 year end. George Gordon Security Inc. has an August 31 year end.

Liability for contaminated site

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the First Nation is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at March 31, 2015.

At each financial reporting date, the First Nation reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The First Nation continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. There are no known liabilities at March 31, 2015.

Segments

The First Nation conducts its business through 13 reportable segments (Note 20). These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives, aid in resource allocation decisions and to assess operational performance.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

Recent accounting pronouncements

Financial instruments

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 *Financial Instruments* to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. In June 2015, the effective date was deferred to fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

3. Change in accounting policy

Liability for contaminated sites

Effective April 1, 2014, the First Nation adopted PS 3260 Liability for Contaminated Sites. This section establishes recognition, measurement and disclosure standards for liabilities associated with the remediation of contaminated sites. Further, it defines activities included in a liability for remediation, establishes when to recognize and how to measure a liability for remediation, and provides the related financial statement presentation and disclosure requirements.

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

4. Accounts receivable

	2015	2014
Dakota Dunes Community Development Corporation	307,945	174,888
First Nations Trust	278,656	-
Other	254,867	154,364
Aboriginal Affairs and Northern Development Canada	149,709	180,274
Touchwood Agency Tribal Council Inc.	64,021	70,515
CMHC	35,569	35,600
Advances	10,510	9,637
Health Canada	-	18,291
	1,101,277	643,569
Less: Allowance for doubtful accounts	13,580	13,580
	1,087,697	629,989

5. Due from related parties

	2015	2014
George Gordon Security Inc.	296,582	287,079
George Gordon First Nation - TLE Revenue Account	16,595	3,057
George Gordon pow wow committee	5,156	7,987
	318,333	298,123

Amounts due from related parties are non interest bearing, unsecured, and have no set terms of repayment.

6. Guaranteed Investment Certificate

Raymore Credit Union Guaranteed Investment Certificate earning interest at 1.94% and maturing in February 2018. The Guaranteed Investment Certificate relates to the C.M.H.C. Housing Program and is restricted as to its use.

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

7. Investments

The First Nation has investments in the following entities:

	2014	Contribution from the First Nation	Withdrawals by the First Nation	Net income (loss)	2015
George Gordon Developments Limited Partnership	406,895	320,421	(120,000)	(1,172,885)	(565,569)
George Gordon Security Inc.	(274,218)	-	-	23,681	(250,537)
	132,677	320,421	(120,000)	(1,149,204)	(816,106)

Summary financial information for each First Nation business enterprises, accounted for using the modified equity method, for their respective year-ends is as follows:

	<i>George Gordon Developments Limited Partnership As at December 31, 2014</i>	<i>George Gordon Security Inc. As at August 31, 2014</i>
Assets		
Current assets	7,780,981	67,332
Long-term assets	1,173,492	-
Total assets	8,954,473	67,332
Liabilities		
Current liabilities	8,992,424	317,689
Long-term liabilities	527,618	-
Total liabilities	9,520,042	317,689
Net liabilities	(565,569)	(250,357)
Total revenues	9,819,432	90,697
Total expenses	10,992,317	67,016
Net income (loss)	(1,172,885)	23,681

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

8. Funds held in Ottawa Trust Fund

	2015	2014
Capital		
Opening and ending balance	16,330	16,330
Revenue		
Opening balance	99,662	3,642
Interest	4,367	4,382
Rent	34,138	171,638
Payments to First Nation	(80,000)	(80,000)
Ending balance	58,167	99,662
Total	74,497	115,992

9. Bank indebtedness

The First Nation has two lines of credit with Raymore Credit Union: for its general operating bank account with an authorized limit of \$750,000 (2014 - \$750,000) and for its social assistance bank account with an authorized limit of \$25,000 (2014 - \$25,000). In addition, the First Nation has a line of credit with RBC with an authorized limit of \$100,000 (2014 - \$100,000). As at March 31, 2015 the First Nation had drawn \$834,228 (2014 - \$383,269) from the lines of credit, with the remaining bank indebtedness consisting of outstanding cheques and overdraft balances. The Raymore Credit Union lines of credit are secured by a general security agreement and bear interest at prime plus 1.50%. Raymore Credit Union prime at March 31, 2015 is 4.00%. The RBC line of credit is secured by a general security agreement and bears interest at bank prime plus 3.5% RBC prime at March 31, 2015 is 2.85%.

10. Deferred revenue

Deferred revenue consists of unspent revenues that are externally restricted. Revenue from the TLE Revenue Account is restricted by the terms contained within the George Gordon TLE Trust Agreement. Revenue from funding agencies is restricted by the terms of the related funding agreement. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made.

The following table represents changes in the deferred revenue balance attributable to each major category of external restrictions:

	<i>Balance at March 31, 2014</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance at March 31, 2015</i>
TLE Revenue Account	2,395,137	1,643,408	953,043	3,085,502
Health Canada	99,959	418,444	99,959	418,444
Aboriginal Affairs and Northern Development Canada	16,429	-	16,429	-
	2,511,525	2,061,852	1,069,431	3,503,946

11. Due to George Gordon Developments Limited Partnership

Amounts due are non interest bearing and unsecured. George Gordon Developments Limited Partnership is owned by the First Nation.

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

12. Term loans due on demand

	2015	2014
RBC C.M.H.C. bridge financing demand loan, with monthly interest payments at RBC prime (2.85%) plus 1.25%, due July 2015	500,000	-
CMHC advances for phase XVI construction, bearing interest at 2.02%, construction is in progress, upon completion will be converted to CMHC Housing mortgage	494,551	-
Raymore Credit Union bridge financing demand loan, repayable in quarterly instalments of \$40,367 commencing June 2015 plus interest at Raymore Credit Union prime (4%) plus 2%, due July 2015	150,000	-
	1,144,551	-

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

13. Long-term debt

The following loans are secured by government guarantees, and relate to the construction of on reserve housing. The First Nation receives a subsidy from Canada Mortgage and Housing Corporation (CMHC) to assist with the payment of principal and interest on the following loans:

Phase	Monthly Payment Including Interest	Interest Rate	Renewal Date	2015	2014
I	1,893	2.63%	1-Jun-16	27,911	49,590
II	1,021	3.99%	1-Feb-17	22,585	33,707
III	4,686	3.00%	1-Sep-16	82,381	135,285
IV	6,262	4.39%	1-Nov-17	221,934	285,911
V	1,268	2.01%	1-Oct-19	128,361	140,642
VI	2,262	2.76%	1-Jun-15	237,168	257,502
VII	1,928	1.65%	1-Jun-17	254,992	273,771
VIII	1,350	1.62%	1-Mar-18	189,834	202,852
IX	1,043	1.92%	1-Apr-19	153,540	163,021
X	1,723	2.40%	1-Oct-15	191,859	207,748
XI	7,957	1.53%	1-Dec-17	1,105,736	1,183,712
XII	8,028	1.62%	1-Mar-18	1,115,987	1,193,621
XIV	2,270	1.98%	1-May-19	336,380	356,762
XV	1,652	2.35%	1-Sep-18	357,045	333,607
				4,425,713	4,817,731
Raymore Credit Union loan repayable in monthly instalments of \$8,585 including interest at Raymore Credit Union prime (4%) plus 1.5%, secured by the Retail Centre building and equipment with a net book value of \$1,604,938, due April 2015				957,272	958,298
Raymore Credit Union replacement reserve loan repayable in quarterly instalments of \$41,508 including interest at Raymore Credit Union prime (4%) plus 1.5%, secured by a term deposit, due May 2015				467,161	610,885
Raymore Credit Union loan repayable in quarterly instalments of \$17,577 including interest at Raymore Credit Union prime (4%) plus 1.5%, secured by daycare building, due May 2015				194,137	252,448
				6,044,283	6,639,362
Less: current portion				712,127	671,726
				5,332,156	5,967,636

Principal repayments on long-term for the next five years, assuming loans are renewed at similar rates and terms, are estimated as follows:

2016	712,127
2017	697,100
2018	704,954
2019	463,904
2020	507,968

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

14. Tangible capital assets

Cost	Housing	Buildings	Roads	Water and Sewer	Equipment	Land Improvement	Vehicles	Purchased		Projects Under Construction	2015	2014
								Land	Construction			
Balance, beginning of year	23,180,029	12,052,735	2,582,876	3,114,147	891,685	175,000	288,254	1,388,625	58,571	43,731,922	41,421,852	
Acquisition of tangible capital assets	-	109,753	-	-	576,672	-	-	-	891,955	1,578,380	2,170,747	
Disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-	(311,261)	
Contribution from George Gordon TLE Trust	-	-	-	-	-	-	-	3,353,029	-	3,353,029	450,584	
Balance, end of year	23,180,029	12,162,488	2,582,876	3,114,147	1,468,357	175,000	288,254	4,741,654	950,526	48,663,331	43,731,922	
Accumulated amortization												
Balance, beginning of year	16,835,738	6,802,435	2,323,131	622,830	378,730	53,000	135,565	-	-	27,151,429	26,073,817	
Disposal of accumulated amortization	-	-	-	-	-	-	-	-	-	-	(218,096)	
Annual amortization	652,323	470,026	43,291	124,566	126,164	7,000	38,170	-	-	1,461,540	1,295,708	
Balance, end of year	17,488,061	7,272,461	2,366,422	747,396	504,894	60,000	173,735	-	-	28,612,969	27,151,429	
2015 Net book value	5,691,968	4,890,027	216,454	2,366,751	963,463	115,000	114,519	4,741,654	950,526	20,050,362		
2014 Net book value	6,344,291	5,250,300	259,745	2,491,317	512,955	122,000	152,689	1,388,625	58,571		16,580,493	

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

15. Accumulated surplus

Accumulated surplus consists of the following:

	2015	2014
Operating Fund	(1,944,897)	(1,609,910)
Capital Asset Fund	13,328,689	10,445,683
Commercial Fund	(816,106)	132,677
Internally Restricted Fund	331,987	331,987
CMHC Operating Reserve	718,218	652,559
CMHC Replacement Reserve	967,829	866,185
Trust Funds	74,497	115,992
Moveable Asset Reserve	26,709	26,709
	12,686,926	10,961,882

16. Contingencies

Touchwood Agency Specific Claim

The Government of Canada provided Touchwood Agency Specific Claim with an interest-free loan of approximately \$2,251,000 repayable on the earlier of March 31, 2010 or the date on which the claim is settled. The loan was advanced subject to conditions contained in a Native Claims Loan Agreement. The five Nations who are members of the Touchwood Agency Specific Claim may be responsible for the repayment of this loan. The amount of the liability, if any, is not determinable at this time. If any liability results, it will be recorded in the period the liability is determinable. The Government of Canada as of March 31, 2015 has not requested repayment.

Funding

These consolidated financial statements are subject to review by the First Nation's funding agents. It is possible that adjustments could be made based on the results of their reviews.

17. Funds and reserves

The George Gordon First Nation maintains the following funds and reserves as part of its operations.

- Operating Fund reports on the general activities of the First Nation's administration;
- Capital Asset Fund reports on the capital assets and projects of the First Nation;
- Commercial Fund reports on commercial business operations owned by the First Nation;
- Internally Restricted Fund reports on the one time payment received by the First Nation in 2008 for \$643,455 relating to fuel and tobacco rebates. Chief and Council have internally restricted any surplus of these funds to be used for future projects;
- CMHC Operating Reserve is required as part of the First Nation's C.M.H.C. Housing Program, which receives funds pursuant to the Post 1997 - Fixed Subsidy Program. Any surpluses are externally restricted and reserved for future operating losses that relate to the operation of houses under this Program;
- CMHC Replacement Reserve is required as part of the First Nation's C.M.H.C. Housing Program. It has been established for replacement of capital equipment and for major repairs to the houses;
- Trust Funds report on trust moneys owned by the First Nation and held by a third party; and
- Moveable Asset Reserve is required as part of the First Nation's funding agreement with First Nations and Inuit - Health Branch of Canada. It has been established as a reserve for future assets.

18. Economic dependence

George Gordon First Nation receives a significant portion of its revenues from the Government of Canada as a result of Treaties entered into with Her Majesty the Queen. These Treaties are administered by AANDC under the terms and conditions of the Indian Act. The ability of the First Nation to continue to provide programs and essential services is dependent upon the Government of Canada's continued financial commitments as guaranteed by these Treaties.

19. Budget information

The budget information was approved by Chief and Council of George Gordon First Nation in April 2014. The budget approved by Chief and Council included principal loan payments and capital assets purchases as expenses. Canadian public sector accounting standards does not consider these items to be expenses. To ensure the budgeted information is in accordance with Canadian public sector accounting standards, purchases of tangible capital assets have been presented on the Consolidated Statement of Changes in Net Debt instead of on the Consolidated Statement of Operations and Accumulated Surplus, and principal loan payments have been excluded. In addition, no amounts have been budgeted for rental revenue or for program applications that had not been approved by April 2014.

20. Segments

The First Nation has 13 reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Ottawa Trust Funds - reports revenues allocated to the fund and transfers to other segments.
Investment in Business Enterprises - reports on gains and losses of the Nation's business enterprises.
TLE Revenue Account - manages funds received from Principal Trust Account.
Band Government - includes administration and governance activities.
Community Development - includes activities for the maintenance of the community and its infrastructure.
Education - includes the operations of education programs.
Health - reports on the First Nation's health programs.
Land Management - includes activities for the development of the First Nation's land.
Social Development - activities include delivering social programs.
Retail Operations - operations of Gordon Retail Centre.
CMHC - housing operations funded by Canada Mortgage and Housing Corporation.
Band Project Revenue - other band programs not funded by AANDC or Health Canada.
Capital - reports on capital projects.

Inter-segment transfers are recorded at their exchange amount. The accounting policies of the segments are the same as those described in Note 2.

Details of the segment revenues and expenses are provided in the accompanying schedules. There are no revenues or expenses that have not been allocated to a segment.

George Gordon First Nation
Notes to the Consolidated Financial Statements
For the year ended March 31, 2015

21. Aboriginal Affairs and Northern Development Canada Reconciliation

AANDC funding per confirmation	6,012,002
Add:	
13/14 Deferred revenue	16,431
Deduct:	
13/14 Recovered funding	128,140
	5,900,293

22. Health Canada reconciliation

Health Canada funding per confirmation	1,068,877
Add:	
13/14 Deferred revenue	99,959
Deduct:	
14/15 Deferred revenue	418,444
	750,392

23. Moveable Asset Reserve

	2015	2014
Balance, beginning of year	26,709	26,709
Amount provided in agreement for MAR	-	-
	26,709	26,709
Revenues generated	-	-
Expenses	-	-
	26,709	26,709
Balance, end of year	26,709	26,709

24. Subsequent event

Subsequent to March 31, 2015 George Gordon TLE - Principal Trust Account purchased approximately \$3.6 million of land near Paddockwood, Saskatchewan. The land will be recorded as a tangible capital asset and contribution from George Gordon TLE Trust in the consolidated financial statements in the period purchased.

25. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

George Gordon First Nation
Consolidated Schedule of Expenses by Object
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Cost of sales	3,318,784	2,999,257	2,977,276
Salaries and benefits	2,503,053	2,232,844	2,060,822
Social assistance	2,057,669	1,743,317	1,896,774
Amortization	-	1,461,540	1,295,708
Student	1,049,112	1,286,637	1,058,837
Contracted services	721,212	847,701	916,671
Contributions to other First Nations	-	562,119	1,190,299
Repairs and maintenance	351,100	599,014	644,204
Adult and youth programs	484,356	594,653	757,718
Governance	397,808	473,799	458,083
Travel	642,052	360,898	210,387
Supplies	417,553	347,209	330,865
Community development corporation	-	329,932	270,123
Rent	30,200	297,897	220,500
Training	171,459	244,489	245,728
Utilities	207,008	242,469	199,607
Professional fees	373,500	235,014	224,180
Interest on long-term debt	-	196,902	149,738
Band support	366,690	196,805	188,468
Community events	223,004	183,432	126,652
Administration and governance	818,787	162,117	254,351
Office supplies	70,650	155,747	188,174
Grants transferred to George Gordon Developments Limited Partnership	-	146,347	-
Vehicle	78,500	103,964	69,652
Insurance	58,340	99,111	76,504
Telephone	88,649	76,973	78,591
Bad debts	15,000	55,577	61,325
Bank charges and interest	65,700	54,158	48,410
Program education	63,384	46,262	65,787
Program	-	15,667	19,562
Administration	-	7,300	-
Cash short	-	-	1,531
Property tax	-	-	8,864
Per capita recovery	-	(27,200)	-
	14,573,570	16,331,951	16,295,391

George Gordon First Nation
Ottawa Trust Funds
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Lease	-	34,137	171,638
Interest	-	4,367	4,382
Surplus before transfers	-	38,504	176,020
Transfers between programs	-	(80,000)	(80,000)
Surplus (deficit)	-	(41,496)	96,020

George Gordon First Nation
Investment in Business Enterprises
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenue			
Loss from investment in Nation business entities	51,918	(1,149,204)	(1,304,975)
Transfers between programs	1,238,571	-	1,671,785
Surplus (deficit)	1,290,489	(1,149,204)	366,810

George Gordon First Nation
TLE Revenue Account
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenue			
TLE annual income	664,994	953,043	466,851
Expenses			
Administration and governance	192,400	103,519	86,485
Governance	-	54,000	54,000
Salaries and benefits	78,638	34,731	48,140
Contracted services	115,000	30,581	49,082
Professional fees	-	26,041	18,204
Travel	-	25,219	21,511
Office supplies	-	21,000	12,010
Repairs and maintenance	-	6,954	47,329
Training	-	2,785	9,859
Bank charges and interest	-	313	492
Property tax	-	-	8,864
Per capita payout	-	(27,200)	-
	386,038	277,943	355,976
Surplus before transfers	278,956	675,100	110,875
Transfers between programs	(278,956)	(675,100)	(110,875)
Surplus	-	-	-

George Gordon First Nation
Band Government
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	475,303	467,777	491,485
Other	130,195	243,889	207,532
	605,498	711,666	699,017
Expenses			
Governance	386,308	403,636	388,759
Salaries and benefits	309,851	231,248	294,901
Professional fees	125,000	140,173	126,712
Travel	278,390	118,308	16,409
Contracted services	-	61,059	44,187
Training	15,000	47,885	59,000
Office supplies	43,700	46,149	93,583
Telephone	43,000	41,082	38,544
Bank charges and interest	50,000	38,274	27,486
Interest on long-term debt	-	15,903	-
Utilities	11,000	13,038	15,871
Insurance	-	11,039	6,259
Supplies	11,600	10,721	2,433
Bad debts	-	4,941	41,325
Rent	-	4,220	(63,628)
Repairs and maintenance	1,400	753	192
Administration and governance	-	(491,318)	(384,742)
	1,275,249	697,111	707,291
Surplus (deficit) before transfers	(669,751)	14,555	(8,274)
Transfers between programs	-	-	(8,938)
Surplus (deficit)	(669,751)	14,555	(17,212)

George Gordon First Nation
Community Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	1,275,991	1,234,865	1,174,065
Other	-	38,661	50,266
Touchwood Agency Tribal Council Inc.	16,379	8,189	16,379
CMHC subsidy	-	-	300
	1,292,370	1,281,715	1,241,010
Expenses			
Amortization	-	494,355	416,568
Salaries and benefits	374,721	461,857	325,706
Rent	-	260,055	237,849
Supplies	321,153	210,107	180,484
Utilities	165,308	198,118	130,618
Contracted services	98,291	84,057	309,389
Repairs and maintenance	210,500	80,112	429,408
Vehicle	48,220	61,484	45,246
Insurance	20,400	49,547	32,043
Travel	32,875	40,715	13,500
Office supplies	5,250	13,566	12,697
Telephone	22,999	5,380	4,324
Training	2,700	1,188	3,881
Professional fees	-	1,000	-
Administration and governance	42,497	-	24,089
	1,344,914	1,961,541	2,165,802
Deficit before transfers	(52,544)	(679,826)	(924,792)
Transfers between programs	(26,855)	35,391	579,641
Deficit	(79,399)	(644,435)	(345,151)

George Gordon First Nation
Education

Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	1,789,644	1,791,371	1,787,720
Other	-	-	13
	1,789,644	1,791,371	1,787,733
Expenses			
Student expenses	1,049,112	1,286,637	1,058,837
Contracted services	324,906	322,486	323,881
Amortization	-	280,720	280,720
Salaries and benefits	123,978	135,828	117,907
Adult and youth programs	58,926	68,605	72,144
Program education	63,384	46,262	65,787
Travel	50,820	20,242	10,090
Training	33,207	20,081	29,517
Administration and governance	26,308	15,000	15,000
Governance	11,500	14,080	8,980
Vehicle	19,000	8,760	9,277
Rent	8,400	7,200	10,900
Office supplies	6,300	6,793	12,254
Community events	7,004	6,201	1,350
Professional fees	-	5,012	6,207
Program	-	4,130	9,570
Bank charges and interest	1,200	3,439	2,617
Supplies	3,700	2,874	1,828
Telephone	1,900	2,590	1,311
Repairs and maintenance	-	132	39
	1,789,645	2,257,072	2,038,216
Deficit	(1)	(465,701)	(250,483)

George Gordon First Nation
Health

Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Health Canada	927,546	750,392	929,693
Other	-	5,003	30,650
Touchwood Agency Tribal Council Inc.	-	1,785	5,683
	927,546	757,180	966,026
Expenses			
Salaries and benefits	437,320	337,679	338,027
Training	77,727	108,284	88,541
Administration and governance	63,105	81,350	171,017
Contracted services	152,453	76,970	105,517
Travel	99,589	60,912	83,183
Adult and youth programs	37,842	60,373	13,435
Amortization	-	38,172	38,170
Supplies	31,500	17,663	24,087
Vehicle	420	17,359	8,520
Office supplies	1,500	5,648	11,858
Community events	-	4,751	9,524
Repairs and maintenance	18,000	4,730	10,591
Professional fees	-	3,239	-
Governance	-	1,983	5,374
Insurance	4,640	1,251	4,142
Telephone	950	730	4,486
Utilities	2,500	151	1,339
Bank charges and interest	-	92	-
	927,546	821,337	917,811
Surplus (deficit) before transfers	-	(64,157)	48,215
Transfers between programs	-	-	107,012
Surplus (deficit)	-	(64,157)	155,227

George Gordon First Nation
Land Management
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenue			
Aboriginal Affairs and Northern Development Canada	126,464	193,147	192,651
Expenses			
Contracted services	30,222	80,776	4,475
Salaries and benefits	61,395	30,155	45,934
Travel	5,400	25,466	5,159
Supplies	-	22,302	-
Training	7,000	10,314	951
Repairs and maintenance	-	9,652	1,667
Administration	-	7,300	-
Amortization	-	2,510	1,310
Rent	2,400	2,400	15,200
Telephone	2,400	1,432	1,596
Utilities	-	397	366
Vehicle	-	340	-
Office supplies	5,000	-	1,314
Professional fees	-	-	163
Administration and governance	12,647	-	48,000
	126,464	193,044	126,135
Surplus before other income	-	103	66,516
Other income			
Contribution from George Gordon TLE Trust	-	3,353,029	450,584
Surplus	-	3,353,132	517,100

George Gordon First Nation
Social Development
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	2,585,755	2,085,458	2,538,529
Other	-	8	169
	2,585,755	2,085,466	2,538,698
Expenses			
Social assistance	2,057,669	1,743,317	1,896,774
Adult and youth programs	319,946	228,112	345,373
Salaries and benefits	162,133	187,592	168,296
Repairs and maintenance	-	26,005	5,710
Office supplies	2,500	20,515	13,433
Travel	8,977	14,811	17,368
Telephone	4,000	9,707	4,856
Vehicle	-	8,649	-
Training	23,825	6,716	13,107
Bank charges and interest	8,000	4,032	12,591
Insurance	-	3,789	(1)
Supplies	2,500	3,480	1,010
Contracted services	-	2,581	12,424
Rent	-	2,400	5,903
Utilities	1,000	2,001	1,931
Administration and governance	-	(81,370)	-
	2,590,550	2,182,337	2,498,775
Surplus (deficit)	(4,795)	(96,871)	39,923

George Gordon First Nation
Retail Operations
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Retail sales	4,375,420	3,733,774	3,553,612
Other	-	43,922	221,695
	4,375,420	3,777,696	3,775,307
Expenses			
Cost of sales	3,318,784	2,999,257	2,977,276
Salaries and benefits	423,876	418,519	358,574
Amortization	-	107,042	18,999
Interest on long-term debt	-	52,999	-
Bad debts	15,000	50,636	20,000
Professional fees	15,000	43,424	12,384
Travel	146,400	21,235	8,482
Utilities	20,000	20,926	16,150
Repairs and maintenance	20,000	17,100	27,502
Band support	1,850	13,425	8,316
Office supplies	1,000	10,410	9,031
Telephone	5,000	8,067	7,308
Bank charges and interest	6,500	7,875	4,992
Rent	-	1,622	1,962
Training	8,000	1,598	10,414
Cash short	-	-	1,531
	3,981,410	3,774,135	3,482,921
Surplus before other item	394,010	3,561	292,386
Other item			
Loss on disposal of capital assets	-	-	(93,165)
Surplus	394,010	3,561	199,221

George Gordon First Nation

CMHC

Schedule of Segment Revenues and Expenses and Surplus (Deficit)

For the year ended March 31, 2015

	2015 Budget (Note 19)	2015 Actual	2014 Actual
Revenues			
Rental income	-	470,325	461,859
CMHC subsidy	469,752	427,051	434,133
Other	252,000	19,767	12,084
	721,752	917,143	908,076
Expenses			
Amortization	-	538,741	538,742
Repairs and maintenance	100,000	117,805	83,457
Interest on long-term debt	-	92,969	106,967
Administration and governance	65,188	67,288	66,238
Insurance	32,300	32,289	33,065
Professional fees	10,500	12,602	12,708
	207,988	861,694	841,177
Surplus before transfers	513,764	55,449	66,899
Transfers between programs	(105,555)	(35,391)	133,808
Surplus	408,209	20,058	200,707

George Gordon First Nation
Band Project Revenue
Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	-	127,675	37,600
First Nations Trust	1,276,438	1,220,654	1,266,702
Commissions	4,000,000	1,032,325	2,194,224
Touchwood Agency Tribal Council Inc.	392,606	366,579	382,266
Dakota Dunes Community Development Corporation	-	347,940	402,495
Other	183,570	251,067	222,312
	5,852,614	3,346,240	4,505,599
Expenses			
Contributions to other First Nations	-	562,119	1,190,299
Administration and governance	416,642	467,648	228,264
Salaries and benefits	531,141	395,234	354,555
Repairs and maintenance	1,200	335,771	38,130
Community development corporation	-	329,932	270,123
Adult and youth programs	67,642	237,563	326,766
Contracted services	340	189,192	62,478
Band support	364,840	183,380	180,152
Community events	216,000	172,480	115,778
Grants transferred to George Gordon Developments Limited Partnership	-	146,347	-
Supplies	47,100	80,063	121,024
Training	4,000	45,638	30,157
Interest on long-term debt	-	35,030	42,771
Travel	19,601	32,696	30,757
Office supplies	5,400	31,667	21,671
Rent	19,400	20,000	8,714
Program	-	11,537	9,992
Telephone	8,400	7,985	13,699
Utilities	7,200	7,838	29,837
Vehicle	10,860	7,371	6,609
Professional fees	223,000	3,523	47,801
Insurance	1,000	1,196	996
Bank charges and interest	-	133	231
Governance	-	100	971
Amortization	-	-	1,200
	1,943,766	3,304,443	3,132,975
Surplus before transfers	3,908,848	41,797	1,372,624
Transfers between programs	(827,205)	755,100	(1,578,985)
Surplus (deficit)	3,081,643	796,897	(206,361)

George Gordon First Nation
Capital

Schedule of Segment Revenues and Expenses and Surplus (Deficit)
For the year ended March 31, 2015

	<i>2015 Budget (Note 19)</i>	<i>2015 Actual</i>	<i>2014 Actual</i>
Revenues			
Aboriginal Affairs and Northern Development Canada	-	-	34,200
Other	-	-	2,640
	-	-	36,840
Expenses			
Travel	-	1,294	3,928
Contracted services	-	-	5,238
Salaries and benefits	-	-	8,781
Rent	-	-	3,600
Utilities	-	-	3,494
Telephone	-	-	2,468
Training	-	-	300
Repairs and maintenance	-	-	180
Office supplies	-	-	323
	-	1,294	28,312
Surplus (deficit) before transfers	-	(1,294)	8,528
Transfers between programs	-	-	(713,448)
Deficit	-	(1,294)	(704,920)